

Exhibit H

FOR IMMEDIATE RELEASE

THE GOVERNMENT DEVELOPMENT BANK FOR PUERTO RICO REACHES AGREEMENT FOR TITLE VI RESTRUCTURING WITH ITS MAJOR CREDITORS

(May 15, 2017 - San Juan) Puerto Rico's Governor Ricardo Rosselló Nevares announced that the Fiscal Agency and Financial Advisory Authority (AAFAF, for its Spanish acronym), and the Government Development Bank of Puerto Rico (GDB) have entered into a restructuring support agreement (RSA) with a significant portion of the GDB's major stakeholders. Pursuant to Title VI of the Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA), the RSA terms will be consummated pursuant to a Title VI consensual restructuring plan for GDB. Once approved by the requisite creditors of GDB, the Financial Oversight and Management Board for Puerto Rico and the United States District Court for the District of Puerto Rico, the plan as implemented will provide for GDB's financial creditors, including holders of bonds and depositors, to exchange their claims against GDB for one of three tranches of bonds issued by a new municipal entity, at each creditor's election. The tranches of new bonds will have varying principal amounts, interest rates, collateral priority, and other payment terms. GDB's financial creditors have agreed to substantial discounts to principal and the restructuring does not depend on any funds from the Commonwealth's general fund. The RSA also contemplates a cash payment to Puerto Rico's municipalities on account of certain accounts at GDB.

"This transaction is the result of extensive, good faith negotiations and underscores the Administration's committed policy of reaching consensual agreements with creditors," emphasized Gerardo Portela Franco, Executive Director of AAFAF.

"On behalf of AAFAF and the Administration, I want to express my gratitude to GDB and its major constituents for working tirelessly to reach a consensual deal. The successful restructuring of GDB's obligations as provided for in the RSA represents significant progress in Puerto Rico's economic recovery," added Portela.

The RSA has been negotiated by representatives of, and approved by (among others), (i) the Ad Hoc Group of Bondholders, comprised of funds managed or advised by Avenue Capital Management II, L.P., Brigade Capital Management, LP, Fir Tree Partners and Solus Alternative Asset Management LP, (ii) credit cooperativas of Alianza de Cooperativistas (Alianza) and of Grupo ES (which together are composed of more than 40 credit cooperativas) and (iii) Bonistas del Patio.

AAFAF and GDB were assisted in the negotiations by O'Melveny & Myers LLP, as legal advisor, Rothschild & Co., as investment banker, Ankura Consulting Group, as financial advisor, and Bank of America Merrill Lynch, as dealer manager. The Ad Hoc Group of Bondholders was assisted in the negotiations by Davis, Polk & Wardwell LLP, as legal advisor, and Ducera Partners LLC, as financial advisor. Atlas Asset Management, LLC is the financial advisor to both Alianza and Grupo ES. Marichal, Hernández, Santiago & Juarbe, LLC are attorneys for Grupo ES, González Torres & Co., CPA, PSC are accounting advisors for Alianza and HRML & Asociados, LLC and Nevares, Sánchez Alvarez and Cancel, PSC are legal counsel for Alianza. Bonistas del Patio was advised by Pico & Blanco, LLC, as legal advisor, and Jorge Irizarry and Carlos Rodriguez as financial advisors.

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Governor Ricardo Rosselló

Rico Fiscal Agency and Financial Advisory Authority (AAFAF, for its Spanish acronym) and the Government Development Bank of Puerto Rico (GDB) have entered into a restructuring

(May 15, 2017 – San Juan, Puerto Rico) Governor Ricardo Rosselló announced that the Puerto

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#PuertoRico Gov @ricardorossello addresses the public gathered in #SanJuan on the first anniversary after #HurricaneMaria ravaged the island.



t agreement (RSA) with a significant portion of its major stakeholders.

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Pursuant to Title VI of the Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA), the RSA terms will be implemented pursuant to a Title VI consensual restructuring plan for GDB.

Once approved by the requisite creditors of GDB, the Financial Oversight and Management Board for Puerto Rico and the United States District Court for the District of Puerto Rico, the plan as implemented will provide for GDB's financial creditors, including holders of bonds and depositors, to exchange their claims against GDB for one of three tranches of bonds issued by a new municipal entity, at each creditor's election.

These new bonds will have varying principal amounts, interest rates, collateral priority, and other payment terms. As part of the terms of the RSA, GDB's financial creditors have agreed to substantial discounts to the principal.

The restructuring does not depend on any funds from the Commonwealth's general fund. The RSA also contemplates a cash payment to Puerto Rico's municipalities that hold accounts in the GDB.

This agreement comes after the RSA already achieved by the AAFAF, representing the Puerto Rico Electric Power Authority (PREPA), the Ad Hoc Group of PREPA bondholders, suppliers of fuel credit lines, monoline insurers and the Economic Development Bank of Puerto Rico, which achieved savings of \$ 2.2 billion for the people of Puerto Rico.

The RSA for the GDB has been negotiated by representatives of, and approved by (among others): (i) the Ad Hoc Group of Bondholders, comprised of funds managed or advised by Avenue Capital Management II, L.P., Brigade Capital Management, LP, Fir Tree Partners and Solus Alternative Asset Management LP, (ii) credit cooperatives of Alianza de Cooperativistas (Alianza) and of Grupo ES (which together are



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Bonistas del Patio.

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Governor Rosselló thanked the AAFAF, the GDB, and the creditors who achieved this agreement for their commitment during two months of work and negotiations in good faith.

“This agreement is an example that the Government is regaining the credibility it had lost over the past few years. We are satisfied with this agreement that will result in the best interests of the people of Puerto Rico,” expressed the Governor.

Likewise, Gerardo Portela, AAFAF’s executive director, said that “this transaction is the result of extensive, good faith negotiations and underscores the Administration’s committed policy of reaching consensual agreements with creditors.”

“On behalf of AAFAF and the Administration, I want to express my gratitude to GDB and its major constituents for working tirelessly to reach a consensual deal. The successful restructuring of GDB’s obligations as provided for in the RSA represents significant progress in Puerto Rico’s economic recovery,” added Portela.

Meanwhile, the Ad Hoc Group of GDB Bondholders said “that it is pleased to be participating in the Restructuring Support Agreement.”

Bradley Meyer of Ducera Partners, financial advisor to the Ad Hoc Group, said that “despite the difficulty and complexity of the negotiations, GDB, AAFAF and the current administration have worked with stakeholders, including the Ad Hoc Group, the Bonistas del Patio and participating Cooperativas, in a responsible, transparent and collaborative manner to reach agreement on a voluntary restructuring of GDB that is fair to all parties. The Ad Hoc Group looks forward to the completion of definitive documentation and the prompt implementation of the RSA under Title VI of Promesa.”



At the same time, Rafael Rojo, spokesman for Bonistas del Patio, stressed that “while we are voluntarily accepting to sustain significant losses, up to 45 percent of the savings that Puerto Ricans worked for, it is because we are Puerto Ricans first, and we recognize the circumstances in which Puerto Rico is today.”



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He added that “the transaction announced today achieves a fair and reasonable agreement for local bondholders that will allow them to recover a significant portion of their invested principal by understanding the circumstances of the GDB.”

Meanwhile, the Alianza de Cooperativas held that “it is important to highlight the transparency of the Government by opening the GDB books without reservations, as well as offering and explaining the details necessary to reach this agreement.”

“This agreement adds to the necessary determinations to continue protecting the assets and continue to develop cooperativism on the Island,” added the Alianza de Cooperativas.

AAFAF and GDB were assisted in the negotiations by O’Melveny & Myers LLP, as legal advisor, Rothschild & Co., as investment banker, Ankura Consulting Group, as financial advisor, and Bank of America Merrill Lynch, as dealer manager. The Ad Hoc Committee of Bondholders was assisted in the negotiations by Davis, Polk & Wardwell LLP, as legal advisor, and Ducera Partners LLC, as financial advisor. Atlas Asset Management, LLC is the financial advisor to both Alianza and Grupo ES. Marichal, Hernández, Santiago & Juarbe, LLC are attorneys for Grupo ES, González Torres & Co., CPA, PSC are accounting advisors for Alianza and HRML & Asociados, LLC and Nevares, Sánchez Alvarez and Cancel, PSC are legal counsel for Alianza. Bonistas del Patio was advised by Pico & Blanco, LLC, as legal advisor, and Jorge Irizarry and Carlos Rodriguez as financial advisors.

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